

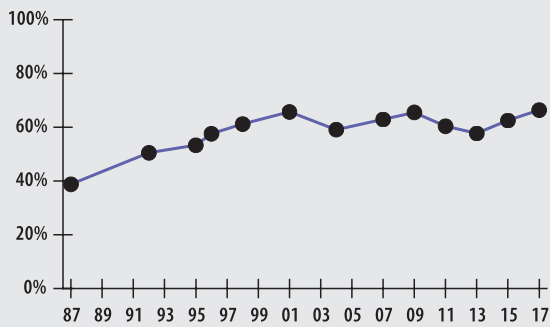
Somerville

City Hall Annex
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Somerville, MA 02145
Phone 617-625-6600, X4600
Fax 617-666-4325

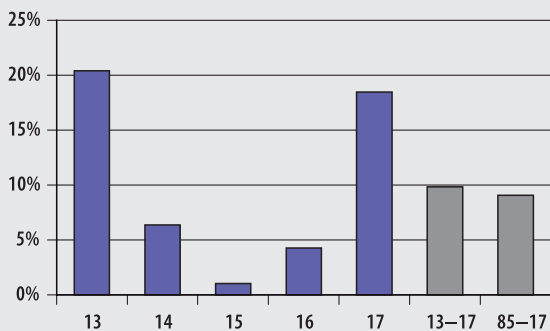
Board Members
Edward F. Bean, Jr. (Chairperson),
John M. Memory, Alex Nosnik,
Thomas Ross

Board Administrator
Michael Pasquariello
Board Meeting
Varies

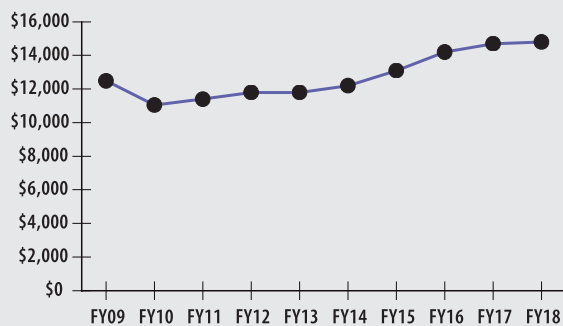
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

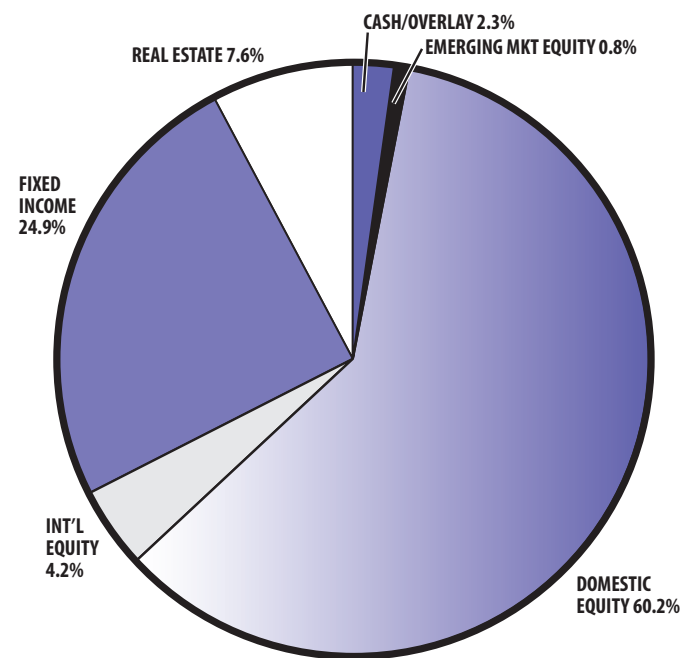
33 years 2017 9.07%	32 years 2016 8.79%	31 years 2015 8.94%
10 years 2017 6.90%	10 years 2016 6.32%	10 years 2015 7.07%
5 years 2017 9.85%	5 years 2016 9.28%	5 years 2015 8.90%

ACTUARIAL

▶ Funded Ratio	66.4%
▶ Date of Last Valuation	01/17
▶ Actuary	Sherman
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.5% Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$132.0 M
▶ Total Pension Appropriation (Fiscal 2018)	\$14.8 M

	ACTIVE	RETIRED
▶ Number of Members	1,195	906
▶ Total Payroll/Benefit	\$71.5 M	\$25.8 M
▶ Average Salary/Benefit	\$59,800	\$28,500
▶ Average Age	NA	75
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	121
▶ Number Who Reported Earnings	28
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	18.48%
▶ 2017 Market Value	\$279.4 M
▶ 2013-2017 (Annualized)	9.85%
▶ 1985-2017 (Annualized)	9.07%